

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

WELLS FARGO BANK, N.A., solely in its
capacity as Trust Administrator of MASTR
Adjustable Rate Mortgages Trust 2007-3,

Interpleader Plaintiff,

v.

WALES LLC, ASSURED GUARANTY
MUNICIPAL CORP. (f/k/a FINANCIAL
SECURITY ASSURANCE INC.), THE
DEPOSITORY TRUST COMPANY, CEDE &
CO., as registered Holder of certain Certificates and
nominee name of the Depository Trust Company,
and DOES 1 through 100, beneficial owners of
certain Certificates,

Interpleader Defendants.

Case No. 13 Civ. 06781(PGG) (HP)

ECF Case

Electronically Filed

**DECLARATION OF JAYANT W. TAMBE IN SUPPORT OF
INTERPLEADER DEFENDANT WALES LLC'S MOTION FOR JUDGMENT
ON THE PLEADINGS PURSUANT TO FED. R. CIV. P. 12(C)**

I, Jayant W. Tambe, make this Declaration pursuant to 28 U.S.C. § 1746 and state the following under penalty of perjury:

1. I am a member of the law firm of Jones Day, counsel for Wales LLC in the above-referenced action. I submit this declaration in support of Interpleader Defendant Wales LLC's Motion for Judgment on the Pleadings Pursuant to Fed. R. Civ. P. 12(c).

2. Attached to this declaration as Exhibit 1 is a true and correct copy of the Amended Interpleader Complaint filed in this action, dated October 25, 2013 [Dkt. No. 17].

3. Attached to this declaration as Exhibit 2 is a true and correct copy of the Pooling and Servicing Agreement for MASTR Adjustable Rate Mortgages Trust 2007-3, dated

as of April 1, 2007, by and among Mortgage Asset Securitization Transactions, Inc., as Depositor; UBS Real Estate Securities Inc., as Transferor; Wells Fargo Bank, N.A., as Master Servicer, Trust Administrator, Custodian and Credit Risk Manager; and U.S. Bank National Association, as Trustee.

4. Attached to this declaration as Exhibit 3 is a true and correct copy of the Prospectus Supplement for the MASTR Adjustable Rate Mortgages Trust 2007-3, Mortgage Pass-Through Certificates, Series 2007-3, dated May 14, 2007.

5. Attached to this declaration as Exhibit 4 is a true and correct copy of the Financial Guaranty Insurance Policy No. 51834-N, dated May 15, 2007, with Endorsement No. 1, issued by Financial Security Assurance Inc. (n/k/a Assured Guaranty Municipal Corp.).

6. Attached to this declaration as Exhibit 5 is a true and correct copy of the Memorandum of Financial Security Assurance Inc. (n/k/a Assured Guaranty Municipal Corp.) in Support of its Motion for Judgment on the Pleadings, from *Wells Fargo Bank, N.A. v. ESM Fund I, LP. et al.*, No. 10-cv-7332 (J. Sand).

7. Attached to this declaration as Exhibit 6 is a chart comparing relevant contract language in the present case to that in *Wells Fargo Bank, N.A. v. ESM Fund I, LP*, 785 F. Supp. 2d 188 (S.D.N.Y. 2011), *aff'd Wells Fargo Bank, N.A. v. Fin. Sec. Assurance Inc.*, 504 Fed. Appx. 38 (2d Cir. 2012).

Executed on September 24, 2014

/s/ Jayant W. Tambe
Jayant W. Tambe

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CERTIFICATE OF SERVICE

I certify that on September 24, 2014, I caused the foregoing Declaration of Jayant W. Tambe in Support of Interpleader Defendant Wales LLC's Motion for Judgment on the Pleadings to be served by hand delivery on the following counsel:

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Financial Security Assurance Inc.)*

Dated: September 24, 2014
New York, New York

/s/ Jayant W. Tambe
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